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## MINISTRY OF FINANCE

(Department of Economic Affairs)

### NOTIFICATION

*New Delhi, the 1st March 1960*

**No. F.4(1)-W&M/60.—**

### **FIVE-YEAR INTEREST-FREE PRIZE BONDS, 1965 ISSUED AT PAR AND REPAYABLE AT PAR ON OR AFTER THE 1ST APRIL, 1965**

1. *Issue.*—With effect from the 1st April, 1960, Five-Year Interest-Free Prize Bonds, 1965 will be on sale at

- (i) the offices of the Reserve Bank of India, Bombay, Calcutta, New Delhi, Madras, Bangalore and Nagpur;
- (ii) branches of the State Bank of India, State Bank of Hyderabad and State Bank of Mysore conducting Government treasury business;
- (iii) Treasuries and Sub-treasuries in India other than those at any place referred to in item (i) or at any place where there is a branch of any of the banks referred to in item (ii); and
- (iv) all Head Post Offices and Departmental Sub-Post Offices.

The Bonds, which will be issued in denominations of Rs. 100 and Rs. 5, will be in the form of bearer bonds.

2. *Subscriptions.*—Subscriptions will be in the form of cash and no application form will be necessary. The issue will be open for subscription until such time as it is withdrawn by the Government of India.

3. *Series.*—The Bonds will be issued in series of Rs. 100 and Rs. 5 denominations. Each series of Rs. 100 Bonds will be for Rs. 1 crore (i.e., 1 lakh Bonds of Rs. 100 each) and each series of Rs. 5 Bonds will be for Rs. 50 lakhs (i.e., 10 lakhs Bonds of Rs. 5 each).

4. *Drawings for Prizes.*—The Bonds will not bear interest but lots will be drawn quarterly for prizes on the 1st June, 1st September, 1st December and 1st March, every year, the first draw being held on the 1st September 1960 and the last draw on the 1st March 1965. If any such date is a holiday, the draw will be held on the next working day. Each Bond sold will be eligible for participation in all the draws held after the expiry of two calendar months from the month of its sale. All Bonds pertaining to a series from which any Bonds have been sold will participate in the draw and in the event of an unsold Bond or a Bond sold within the two calendar months immediately preceding the month of the draw, drawing a prize, that prize will not be awarded. Due publicity will be given in the Gazette of India and in the Press shortly before the close of each quarter, to the Bonds-series which will be included in the forthcoming draw. Lots will be drawn under the supervision of the Government of India quarterly and the following prizes will be awarded in each series.

**Each series of Rs. 100 Bonds**

1 Prize of Rs. 25,000	..	..	Rs. 25,000
2 Prizes of Rs. 10,000	..	..	Rs. 20,000
5 Prizes of Rs. 5,000	..	..	Rs. 25,000
12 Prizes of Rs. 1,000	..	..	Rs. 12,000
20 Prizes of Rs. 500	..	..	Rs. 10,000
Total amount of prize-money quarterly, in each series of one lakh pieces.			Rs. 92,000

**Each series of Rs. 5 Bonds**

1 Prize of Rs. 7,500	..	..	Rs. 7,500
2 Prizes of Rs. 2,500	..	..	Rs. 5,000
10 Prizes of Rs. 1,000	..	..	Rs. 10,000
20 Prizes of Rs. 500	..	..	Rs. 10,000
25 Prizes of Rs. 100	..	..	Rs. 2,500
220 Prizes of Rs. 50	..	..	Rs. 11,000
Total amount of prize-money quarterly, in each series of ten lakhs pieces.			Rs. 46,000

5. *Income-tax.*—Prize-money will not be liable to tax under the Indian Income-tax Act, 1922.

6. *Payment of Prize-money.*—The holder of a prize-winning Bond may present his claim *together with the Bond*, at any time after the date of the relative draw, at any of the following offices, namely:

- (i) the offices of the Reserve Bank of India, Bombay, Calcutta, New Delhi, Madras, Bangalore and Nagpur;
- (ii) branches of the State Bank of India, State Bank of Hyderabad and State Bank of Mysore conducting Government treasury business;

- (iii) Treasuries and Sub-treasuries in India other than those at any place referred to in item (i) or at any place where there is a branch of any of the banks referred to in item (ii); and
- (iv) all Head Post Offices.

The prize-money will be paid to him in cash at the office at which he has presented the Bond after the claim has been admitted by the Reserve Bank of India, to whom the Bond will be sent, wherever necessary, by the receiving office for examination and for the issue of authority for the payment of the prize-money. The Bond will be returned with the prize-money.

7. *Publication of numbers of prize-winning Bonds.*—The particulars of the prize-winning Bonds will be published in the Gazette of India and the Press, as soon as possible, after the date of the relative draw.

8. *Date of repayment.*—The Prize Bonds will be repaid at par on or after the 1st April 1965 on presentation.

#### Supplementary Provisions

9. *Bond to be produced intact.*—Payment of prize-money or repayment of the principal cannot be claimed unless the Bond is presented intact. No claim for payment of the principal of, or prize drawn by, a Bond alleged to have been lost, stolen or destroyed will be entertained.

10. *Duplicate Bonds to be issued only in certain cases.*—No claim for issue of a duplicate Bond will be admitted as of right. However, the Reserve Bank of India may, at its option and subject to such conditions as it may specify, issue a duplicate Bond in place of a mutilated or a defaced Bond.

By order of the President,

A. K. ROY,

Secretary to the Government of India.

